

PUBLIC EMPLOYEES RETIREMENT SYSTEM

State Investment Board Balance Sheet As of 9/30/2005

	As of <u>9-30-05</u>	As of <u>6-30-05</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 625,507,220	\$ 595,705,367
INTERNATIONAL EQUITIES	253,660,524	234,576,931
DOMESTIC FIXED INCOME	425,389,498	421,826,873
INTERNATIONAL FIXED INCOME	73,715,933	67,728,541
REAL ESTATE	80,236,173	75,144,363
VENTURE CAPITAL	62,421,414	60,352,473
INVESTED CASH (NOTE 1)	<u>13,468,029</u>	<u>17,857,934</u>
 TOTAL INVESTMENTS	 1,534,398,791	 1,473,192,482
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	3,579,892	3,631,806
OTHER ASSETS		
DUE FROM OTHER AGENCIES (NOTE 2)	<u>30,529</u>	<u>18,797</u>
 TOTAL ASSETS	 <u><u>\$ 1,538,009,212</u></u>	 <u><u>\$ 1,476,843,085</u></u>
LIABILITIES:		
ACCOUNTS PAYABLE	1,141,448	1,141,451
DUE TO OTHER AGENCIES (NOTE 3)	<u>0</u>	<u>0</u>
 TOTAL LIABILITIES	 1,141,448	 1,141,451
NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	1,475,701,634	1,304,738,956
CASH IN DURING YEAR (NOTE 4)	0	0
CASH OUT DURING YEAR (NOTE 5)	3,600,000	13,000,000
NET INCREASE (DECREASE)	<u>64,766,130</u>	<u>183,962,678</u>
 NET ASSETS AVAILABLE END OF PERIOD	 <u>1,536,867,764</u>	 <u>1,475,701,634</u>
 TOTAL LIABILITIES & NET ASSETS AVAILABLE	 <u><u>\$ 1,538,009,212</u></u>	 <u><u>\$ 1,476,843,085</u></u>

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State Investment Board Profit and Loss Statement For the Month Ended 9/30/2005

	Month Ended <u>9-30-05</u>	<u>Year-to-Date</u>
INVESTMENT INCOME		
INTEREST/DIVIDEND INCOME	\$ 3,076,561	\$ 7,808,758
SECURITIES LENDING INCOME	357,704	1,024,709
	<u>3,434,265</u>	<u>8,833,467</u>
 GAIN ON SALE OF INVESTMENTS	 12,864,064	 50,041,475
LOSS ON SALE OF INVESTMENTS	<u>5,626,926</u>	<u>17,514,801</u>
 NET GAINS (LOSSES) INVESTMENTS	 7,237,138	 32,526,674
 INVESTMENT EXPENSES	 66,382	 1,107,146
SECURITIES LENDING EXPENSES	340,492	960,434
SIB ADMINISTRATIVE EXPENSES	<u>9,465</u>	<u>33,267</u>
 NET INVESTMENT INCOME	 10,255,064	 39,259,294
 NET APPREC (DEPREC) MARKET VALUE	 13,883,924	 25,585,445
MISCELLANEOUS INCOME/(EXPENSE)	<u>(709)</u>	<u>(78,609)</u>
 TOTAL INVESTMENT INCOME	 <u>24,138,279</u>	 <u>64,766,130</u>
 NET INCREASE (DECREASE)	 <u>\$ 24,138,279</u>	 <u>\$ 64,766,130</u>

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Notes To Financial Statements
September 30, 2005

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

NOTE 1 **INVESTED CASH**

Pension Cash Pool invested in the short-term investment fund (STIF/STEP) at The Northern Trust Company.

NOTE 2 **DUE FROM OTHER AGENCIES**

Amounts paid in anticipation of the allocation of administrative expenses of RIO.

NOTE 3 **DUE TO OTHER AGENCIES**

Amounts owed to RIO for administrative and direct costs charged.

NOTE 4 **CASH IN DURING YEAR**

Cash transferred into investment accounts at The Northern Trust Company during the current fiscal year.

NOTE 5 **CASH OUT DURING YEAR**

Cash transferred out of investment accounts at The Northern Trust Company during the current fiscal year.